

Message Text

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PAGE 01 SEOUL 04821 080421Z
ACTION EA-12

INFO OCT-01 EB-08 ISO-00 /021 W
-----107988 080425Z /14

P R 080229Z JUN 78
FM AMEMBASSY SEOUL
TO USDOC WASHDC PRIORITY
SECSTATE WASHDC 1508
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO
AMEMBASSY MANILA
AMCONSUL HONG KONG
U S TREASURY BUREAU OF PRINTING AND ENGRAVING

UNCLAS SEOUL 4821

E.O. 11652: N/A
TAGS: BENC, KS
SUBJECT: MAJOR PROJECT- BANKNOTE AND SECURITY PAPER MANUFACTURING
PLANT CONSTRUCTION

1. PROJECT DESCRIPTION:

THE GOVERNMENT PRINTING AND MINT AGENCY (GPMA) OF THE REPUBLIC OF KOREA, PLANS TO CONSTRUCT A NEW PLANT FOR THE MANUFACTURE OF BANKNOTE AND SECURITY PAPERS (SITE TO BE SELECTED LATER) IN THE CENTRAL AREA OF KOREA (MOST LIKELY NEAR TAEJON). THE PROJECTED PLANT WILL BE DESIGNED TO PRODUCE FIVE (5) METRIC TONS PER DAY OF USABLE BANKNOTE PAPER OR SEVEN POINT FIVE (7.5) METRIC TONS PER DAY OF OTHER SECURITY PAPERS OF HIGH QUALITY WITH LOCALIZED MULTITONE WATERMARKS AND SECURITY THREADS.

2. IMPLEMENTING OFFICE:

MR. CHUNG, SE-WOONG, PRESIDENT
GOVERNMENT PRINTING AND MINT AGENCY,
REPUBLIC OF KOREA.
#501-1, DAEHUNG DONG, CHUNG-KU, TAEJON CITY,
CHOONG CHUNG NAM DO (PROVINCE),

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REPUBLIC OF KOREA.
CABLE: JOPEKONGSA, TAEJON

3. COST AND FINANCING:

TOTAL PROJECT COSTS ARE ROUGHLY ESTIMATED AT DOLLARS 20 MILLION OF WHICH FOREIGN EXCHANGE COSTS OF ABOUT DOLLARS 10 MILLION WILL FINANCE THE IMPORTATION OF MACHINERY/EQUIPMENT AND

TECHNICAL SERVICES REQUIRED BY THE SUPPLIER DURING THE PLANNING, MOUNTING AND COMMISSIONING PERIOD FOR THE PLANT. GPMA OFFICIALS ESTIMATE DOLLARS 10 MILLION FOREIGN EXCHANGE COSTS FOR EQUIPMENT AND TECHNICAL SERVICES, BUT THEY HAVE NO REAL IDEA OF THE IOST. TOTAL OF DOMESTIC AND FOREIGN CURRENCY COSTS WILL BE MET BY GPMA.

4. EXPECTED BID DATES:

GPMA INTENDS TO LOCATE SOURCES FOR THE NECESSARY EQUIPMENT DIRECTLY FROM AMONG COMPETENT U.S. MACHINERY MANUFACTURERS/ SUPPLIERS AND TO PROCURE TENDER PROPOSALS (QUOTATIONS) DIRECTLY FROM THEM BASED ON PRELIMINARY SPECIFICATIONS FOR THE PLANT WHICH ARE BEING AIRMAILED DIRECTLY TO MEPD/CONGER AT COMMERCE AND TO EA/K.

GPMA WOULD LIKE TO RECEIVE QUOTATIONS BY JUNE 30, 1978.

5. POTENTIAL U.S. SALES:

BECAUSE THIS PROJECT HAS BEEN OFFERED TO THE U.S. ALONE, U.S. MANUFACTURERS CAN SELL THE FULL AMOUNT OF EQUIPMENT NEEDED FOR THE PLANT. (SEE PRELIMINARY SPECIFICATIONS FOR DETAILED DESCRIPTION OF EQUIPMENT).

6. POST COMMENTS:

EMBASSY REALIZES THAT QUOTATIONS CANNOT BE MADE WITHOUT REFERENCE TO THE REQUIRED SPECIFICATIONS. HOWEVER, DEPARTMENT MAY WISH TO CONTACT FIRMS WHICH ARE INTERESTED AND CAPABLE

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OF TURNKEY INSTALLATION OF THIS KIND TO REQUEST THAT THEY INFORM GPMA OF THEIR INTEREST ASAP. HAVING IDENTIFIED INTERESTED U.S. FIRMS. USDOC COULD THEN FORWARD THE SPECIFICATIONS BRIEF WHEN IT IS RECEIVED.

CHUNG, SE-WOONG, THE PRESIDENT OF GPMA, ATTACHES HIGH PRIORITY TO EARLY CONSTRUCTION THIS INSTALLATION. DUE TO THE SHORT LEAD TIME, SPECIAL HANDLING IS SUGGESTED.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978SEOUL04821
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780239-0017
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780681/aaaacrld.tel
Line Count: 102
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 541e408f-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2436608
Secure: OPEN
Status: NATIVE
Subject: MAJOR PROJECT- BANKNOTE AND SECURITY PAPER MANUFACTURING PLANT CONSTRUCTION
TAGS: BENC, KS
To: COM STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/541e408f-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014